

LANDGATE RESIDENTIAL VALUE WATCH

JUNE 2008

1. A MORE DETAILED SUMMARY

1.1 Top Performers (12 Months)

Top performers revealed increases of between 15 and 36 per cent. Excepting East Perth, the majority of the best performing areas were in the suburbs located north of the river as far as Two Rocks and east to Upper Swan.

TABLE 1

TOP 10 METRO SUBURBS OVER THE PAST 12 MONTHS (JUNE 07 - JUNE08)

RENT VALUE		LAND VALUE		MARKET VALUE	
Suburb	Growth (%)	Suburb	Growth (%)	Suburb	Growth (%)
HERNE HILL	45.50%	COOGEE	48.10%	EAST PERTH (South)	36.00%
RIVERTON	42.90%	UPPER SWAN	25.00%	KINGSLEY	27.30%
BANJUP	38.50%	YANCHEP (Saint Andrew Estate)	25.00%	MINDARIE	26.70%
MELVILLE	38.50%	KINGSLEY	23.50%	TWO ROCKS	23.30%
QUEENS PARK	38.50%	HAZELMERE	20.80%	UPPER SWAN	20.00%
SWANBOURNE	38.50%	BRIGADOON	20.00%	COOGEE	19.70%
LOCKRIDGE	34.60%	TWO ROCKS	19.60%	SHENTON PARK	19.50%
CITY BEACH (Ocean Views)	33.30%	SHENTON PARK	19.20%	MANNING	17.70%
HUNTINGDALE	33.30%	MANNING	19.00%	MOUNT HAWTHORN	15.90%
PERTH (East)	33.30%	WEST SWAN	19.00%	YANCHEP (Sth Yanchep Bch Rd)	15.80%

In the western suburbs, Shenton Park had a 19.5 per cent increase in its market value and an increase of 19.2 per cent in its land value since June 2007. This suggests that it is achieving as much attention from the market as its two neighbouring suburbs of Nedlands and Subiaco which have in the past shown higher values for homes in recent years.

In line with a number of outer suburbs especially in the east, Brigadoon continues to show growth in land values.

RENTAL AND LAND VALUES

The top 10 rental performers have experienced growth of between 33.3 to 45.5 per cent growth in the past 10 years. Hearne Hill topped the list with a 45.5 per cent increase.

There has been a widespread increase across the metropolitan area from Queens Park 38.5 per cent, Lockridge 34.6 per cent and Huntingdale 33.3 per cent.

The top ten also contains the up market suburbs of Swanbourne 38.5 per cent, City Beach 33.3 per cent and Perth City (east) 33.3 per cent.

Land value growth over the 12 months to June 2008 saw Upper Swan second on 25 per cent, Hazelmere fifth on 20.8 per cent and Brigadoon next on 20 per cent.

Coogee has benefited greatly by new land releases especially in North Coogee and growth in bordering areas including South Fremantle. Sales evidence there clearly showed that in the 10 years to June 2008 it was the best performer with growth of 48.1 per cent even though values in the past two years have eased as the market retreated.

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